

F&amp;K 1009-04-01

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**ABSTRACT**

- 5 A system and method is disclosed for the conduct of an online auction in which bidders are able to place bids on lots in the auction by selecting from a plurality of predetermined bid increments provided by the system. The predetermined bid increments provided by the system are adjusted during the auction of a specific lot to adapt to sale conditions and maximize the price obtained at auction.

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